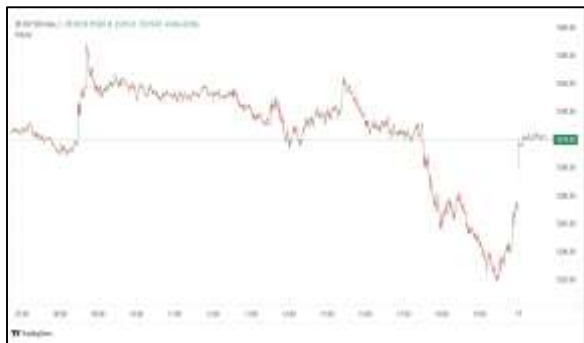


Commodities and Indices Market View

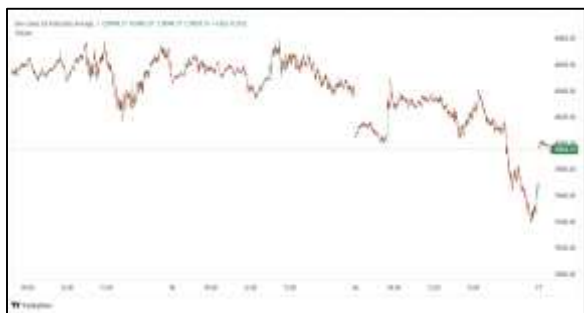
Monday, July 21, 2025



Technicals



S&P 500	RSI (20:80)	Sto Fast
	69.02%	84.21% 87.83%



Dow Jones	RSI (20:80)	Sto Fast
	59.37%	64.71% 62.50%

US Stock Market

DJIA	S&P 500	NASDAQ
44,342.19	6,296.79	20,895.66
-0.32%	-0.01%	0.05%

The S&P 500 and Nasdaq Composite ended little changed on Friday, overcoming a brief dip triggered by a Financial Times report indicating U.S. President Donald Trump was pushing for steep new tariffs on European Union products.

The S&P 500 (.SPX), lost 0.57 points, or 0.01%, to 6,296.79, and the Nasdaq Composite (.IXIC), gained 10.01 points, or 0.05%, to 20,895.66. The Dow Jones Industrial Average (.DJI), fell 142.30 points, or 0.32%, to 44,342.19.

Both the S&P 500 and Nasdaq have been pushed to repeated record highs in recent weeks, as investors showed increased ambivalence to Trump's tariff threats, and confidence these policies may not damage the U.S. economy as severely as once feared.

Industrial giant 3M (MMM.N), fell 3.7% after the company said the impact of tariffs will mostly be felt in the second half of the year.

Of the 59 S&P 500 companies to first report second-quarter earnings this season, 81.4% have topped Wall Street's earnings expectations, according to LSEG I/B/E/S data.

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
JUL	Consumer Price Index (QoQ) (Q2)	3:45	0.50%	0.90%
JUL	Consumer Price Index (YoY) (Q2)	3:45	2.70%	2.90%
JUN	Consumer Price Index (MoM) (Jun)	17:30	0.30%	0.10%
JUL	PBoC Interest Rate Decision	6:15	3.00%	3.00%
JUL	Bank of Canada Business Outlook Survey	19:30	--	--

Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average lost 0.32%. The best performers of the session on the Dow Jones Industrial Average were Travelers Companies (NYSE:TRV), which rose 1.59% or 4.16 points to trade at 265.97 at the close. Meanwhile, International Business Machines (NYSE:IBM) added 1.37% or 3.87 points to end at 285.87 and Amazon.com Inc (NASDAQ:AMZN) was up 1.00% or 2.25 points to 226.13 in late trade.

The worst performers of the session were 3M Company (NYSE:MMM), which fell 3.63% or 5.77 points to trade at 153.27 at the close. American Express Company (NYSE:AXP) declined 2.35% or 7.40 points to end at 307.95 and Merck & Company Inc (NYSE:MRK) was down 1.91% or 1.56 points to 79.96.

NASDAQ 100

The top performers on the NASDAQ Composite were Telomir Pharmaceuticals Inc (NASDAQ:TELO) which rose 88.43% to 2.28, Incannex Healthcare Ltd ADR (NASDAQ:IXHL) which was up 64.82% to settle at 0.61 and Cyclacel Pharmaceuticals Inc (NASDAQ:CYCC) which gained 58.81% to close at 13.07.

The worst performers were Pitanium Ltd (NASDAQ:PTNM) which was down 67.78% to 2.13 in late trade, LQR House Inc (NASDAQ:YHC) which lost 63.77% to settle at 2.38 and KTech Solutions Co Ltd (NASDAQ:KMRK) which was down 44.94% to 2.45 at the close.

OIL

Oil prices were little changed on Monday as traders assess the impact of new European sanctions on Russian oil supplies while they also worry about tariffs possibly weakening fuel demand as Middle East producers are raising output.

Brent crude futures climbed 6 cents to \$69.34 a barrel by 0344 GMT after settling 0.35% lower on Friday. U.S. West Texas Intermediate crude was at \$67.51 a barrel, up 17 cents, following a 0.30% decline in the previous session.



Precious and Base Metals

Gold prices were little changed on Monday as investors monitored developments in U.S. trade talks and awaited potential market-moving catalysts, including the U.S. Federal Reserve's policy meeting scheduled for next week..

Spot gold held its ground at \$3,352.19 per ounce, as of 0250 GMT. U.S. gold futures were steady at \$3,358.70.

Gold, often considered a safe haven during times of economic uncertainty, tends to do well in a low-interest-rate environment.

Elsewhere, spot silver edged 0.1% higher to \$38.22 per ounce, platinum added 0.3% to \$1,425.11 and palladium gained 0.2% to \$1,243.47.



Traditional Agricultures

Soybeans posted Friday gains of 6 to 9 cents in the nearbys, as August was up 23 ½ cents over the course of the week.

Corn future closed the Friday session with contracts up 6 to 7 cents across most front months. Short covering was likely a culprit heading into a weekend, as September was up 12 ½ cents on the week. The CmdtyView national average Cash Corn price was \$3.95, up 6 ½ cents.



The wheat market was in rally mode on Friday, with spring wheat joining in with slightly higher movement. CBT prices were 12 to 13 cents higher across most nearbys, with September up 1 1/4 cents. KC contracts were 11 to 12 cents in the green, as Sep was up 4 ¾. MPLS spring wheat was fractionally higher, as September fell 18 ¾ cents. The dollar index was weaker to provide some support.



Future Settlement Price Monday, July 21st, 2025					
Instrument	Last	Net Change	High	Low	Volume
S & P 500	6,343.25	8.50	6,345.00	6,329.75	24,273.00
NASDAQ 100	23,274.50	50.25	23,277.25	23,203.75	20,030.00
Dow Jones	44,580.00	40.00	44,612.00	44,491.00	3,039.00
Gold	3,366.50	8.20	3,366.80	3,351.00	20,649.00
Silver	38.54	0.08	38.64	38.37	4,985.00
Copper	5.60	0.09	5.62	5.50	23,475.00
Crude Oil	66.17	0.12	66.30	65.98	12,438.00
Platinum	1,456.60	-15.50	1,504.30	1,454.10	31,974.00
Palladium	1,303.00	1.40	1,373.50	1,286.50	6,996.00
Natural Gas	3.43	-0.17	3.51	3.41	8,040.00
Wheat	545-0	-3.00	546-4	543-0	2,090.00
Soy Beans	1029-6	-6.00	1034-2	1028-0	11,060.00
Corn	426-2	-5.00	427-6	424-0	13,098.00

Daily Swings (The Pivot Levels)							
		Trading Range					
Instrument	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	43,912.32	44,056.18	44,270.33	44414.9	44,628.34	44,772.20	44,986.35
S & P 500	6,229.11	6,245.69	6,271.53	6228.11	6,313.95	6,330.53	6,356.37
NASDAQ 100	22,756.94	22,831.22	22,956.14	23030.43	23,155.35	23,229.64	23,354.56
Gold	3,347.30	3,349.15	3,352.17	3354.4	3,357.04	3,358.89	3,361.91
Silver	38.30	38.33	38.40	38.40	38.50	38.53	38.60
Copper	5.54	5.55	5.56	5.58	5.59	5.60	5.61
Crude Oil	65.84	65.95	66.06	66.17	66.28	66.39	66.50
Platinum	1,445.86	1,448.68	1,454.16	1,456.9	1,462.46	1,465.28	1,470.76
Palladium	1,272.75	1,278.25	1,286.00	1,291.1	1,299.25	1,304.75	1,312.50
Natural Gas	3.35	3.37	3.38	3.40	3.41	3.44	3.45
Wheat	540.16	546.83	556.91	563.58	573.66	580.33	590.41
Cotton	67.56	67.97	68.33	68.74	69.10	69.51	69.87
Corn	414.00	417.75	422.75	426.50	431.50	435.25	440.25

Source: - News & Quotes (Reuters, Investing, Bloomberg, FXStreet, Barchart)

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